

The PRESIDING OFFICER. There is no remaining time.

The Senator from Michigan.

Mr. LEVIN. Madam President, yesterday the minority leader suggested an analysis of the staff of my Permanent Subcommittee on Investigations ran counter to the legislation which has been offered by the majority leader, the Stop Excessive Energy Speculation Act. In particular, the minority leader cited a statement in the staff analysis that "there is no credible evidence that simply amending the [Commodity Exchange Act] to regulate energy commodities as if they were agricultural commodities will lead to lower energy prices."

The minority leader was in error. The energy speculation act offered by the majority leader does not "regulate energy commodities as if they were agricultural commodities." The proposal to do that was offered by a law professor at the University of Maryland but is not contained in the majority leader's bill. Rather, the energy speculation act, which the majority leader did introduce and which is before us, contains a number of other broader measures aimed at controlling and limiting excessive speculation in the energy markets.

First, the energy speculation act would close the London loophole so that traders in the United States would no longer be able to avoid limits on speculation that apply to trading on U.S. exchanges by routing their trades on to foreign exchanges through a U.S.-located trading terminal or computer. The energy speculation act would also close what is often called the "swaps loophole" so that traders in the United States would not be able to avoid oversight and Commodity Futures Trading Commission authority by trading in over-the-counter markets because it would require the CFTC to be provided with the information about large trades, and it authorizes the CFTC, if appropriate, to order traders to reduce their holdings in the over-the-counter market in order to prevent excessive speculation or price manipulation.

The bill would also give the CFTC more resources to oversee the energy markets in that it would require the CFTC to obtain and publish better data on speculative trading in the futures markets.

Finally, the findings and recommendations of the subcommittee staff reports on energy prices give strong support to the core premise of the energy speculation act, that speculation has played a significant role in high energy prices.

In June 2006, the PSI issued a report, "The Role of Market Speculation in Rising Oil and Gas Prices: A Need to Put a Cop on the Beat," finding that the traditional forces of supply and demand didn't account for sustained price increases and price volatility in the oil and gasoline markets. The report concluded that in 2006, a growing number of trades of contracts for fu-

ture delivery of oil occurred without regulatory oversight and found that market speculation had contributed to rising oil and gasoline prices, perhaps accounting for \$20 out of a then-priced \$70 barrel of oil, in other words; speculation contributed from 25 percent to 30 percent of the prices.

So the work and reports of the Permanent Subcommittee on Investigations provides solid support for the legislation offered by the majority leader. The subcommittee's work demonstrates the significant role played by speculation in high energy prices and the need to adopt measures to control that speculation.

MOMENT OF SILENCE TO HONOR OFFICER CHESTNUT AND DETECTIVE GIBSON

The PRESIDING OFFICER. The Senator from Illinois is recognized.

Mr. DURBIN. Madam President, under a previous order, at 3:40, we will observe a moment of silence. At the conclusion of that moment of silence, Members are encouraged to exit the Chamber and proceed to the tree planting on the east front of the Capitol. Staff from the Sergeant at Arms office will be at the door exiting the Chamber near the Republican cloakroom to direct Members.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. DURBIN. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Under the previous order, the Senate will now observe a moment of silence in memory of Detective John Gibson and Officer Jacob Chestnut who lost their lives on July 24, 1998.

(Moment of silence.)

The PRESIDING OFFICER. The Senator from Illinois.

Mr. DURBIN. Madam President, July 24 always brings a sense of sadness to the Capitol and a sense of gratitude. We feel sadness over the loss of Officer J.J. Chestnut and Detective John Gibson who died 10 years ago today on their posts doing jobs they loved in this great American building. We also feel a deep sense of gratitude to Officer Chestnut and Detective Gibson for their service and sacrifice and to the men and women of the U.S. Capitol Police Department who continue to stand guard every day to protect this Capitol and all who work and visit here. Because of their dedication and professionalism, the doors of the people's House have remained open, as they should be, and our Nation owes them a debt of gratitude.

Officer Jacob Joseph Chestnut—"J.J." to all his friends—and Detective John Michael Gibson were good men, good police officers, husbands and fathers, who both gave 18 years of distin-

guished service to the U.S. Capitol Police department.

For J.J. Chestnut, this was a second career, after 20 years in the Air Force, including two tours in Vietnam.

He greeted everyone—Congress Members and visitors—with the same warm smile. He treated everyone with dignity. After he died, we learned that he used to take clothes to a political activist, whom many called "homeless," who kept a daily vigil near the door where Officer Chestnut was posted—just feet from where he died. He loved his work, his friends, his vegetable garden—and most of all, his family.

John Gibson was a transplanted New Englander who loved hockey, the Boston Bruins, the Red Sox and, most of all, his wife and their three teenage children.

They died at their posts in the Capitol, at the hands of a deranged man with a gun and a history of serious mental illness.

They lie today with other American heroes in Arlington National Cemetery.

Their deaths have left an indelible mark on those of us who work in this great symbol of our democracy.

Just now, as we observed a moment of silence in this chamber, the Speaker of the House and the majority and minority leaders of both the House and Senate—Democrats and Republicans—observed a moment of silence at the Memorial Door of the Capitol.

The leaders will lay a wreath at the bronze plaque that bears the names and likenesses of Officer Chestnut and Detective Gibson.

Then, together, they will walk outside and help plant a tree on the grounds of the U.S. Capitol to honor these two fallen heroes. It is a Valley Forge American Elm—a strong, sturdy, quintessentially American tree. In the years to come, it will grow tall and shelter visitors from the sun, just as J.J. Chestnut and John Gibson sheltered visitors from harm.

In addition to their plaque and their new tree, there are other, more personal reminders of Officer Chestnut and Detective Gibson in this Capitol.

When John Gibson died, a woman who had taught both of his sons in grade school wrote the boys a letter in which she said their father had died a brave man and his legacy would always be a part of them. Jack and Danny were teenagers then.

Today, Danny Gibson works for the Senate Sergeant at Arms.

Officer Jack Gibson is 2-year veteran of the U.S. Capitol Police Department.

Officer Chestnut's son-in-law, Officer Jason Culpepper, is also a U.S. Capitol Police officer.

That says a great deal about the dedication of these two families to public service and safety.

To these fine men—to Wendy Chestnut and Lyn Gibson, and all of the Chestnut and Gibson children and family members, and to their friends and colleagues—we offer our condolences

and respect on this sad 10-year milestone.

Madam President, so Members may join in the planting of the tree on the Capitol grounds, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. SANDERS. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

WARM IN WINTER AND COOL IN SUMMER ACT—MOTION TO PROCEED—Continued

Mr. SANDERS. Madam President, all of us recognize there are very strong differences of opinion in Congress about how to resolve the major energy crisis facing working families throughout our country. I have my views on this issue, and other Members have different points of view, and that is the way it is.

I am happy to report, however, that there is an increasing unanimity of understanding around one very important fact regarding this energy crisis; that is, if we do not dramatically increase funding for the highly successful Low-Income Home Energy Assistance Program, usually known as LIHEAP, senior citizens on fixed incomes, the disabled, and working families with children are in serious danger of either freezing to death this coming winter or perhaps dying of heat stroke this summer because they are unable to pay their home energy bills. We cannot allow that to happen.

I am happy to announce, in a bipartisan effort, that more and more Senators understand that reality and are prepared to work together to protect our citizens. S. 3186, the Warm in Winter and Cool in Summer Act, the LIHEAP legislation that I recently introduced, now has 53 cosponsors—53 cosponsors—38 Democrats, 13 Republicans, and 2 Independents. I thank all of those cosponsors for their support. I am absolutely confident that as soon as this bill gets on the Senate floor, not only do we have the 50 votes, I am quite confident we are going to have 60 votes and perhaps more.

I also thank majority leader HARRY REID for filing a cloture motion last night on the motion to proceed to this very important legislation. Senator REID understands, as I think most of us do, that it is absolutely essential for the health and well-being of millions of our citizens that this bill be passed, and passed as soon as possible. My hope is that after passage in the Senate, we can get it over to the House before the August break and see it pass in that body as well. That may be overly optimistic, but that is what I would like to see.

Let me say a few words about why this bill needs to be passed.

At a time when home energy bills are soaring, this legislation would nearly double the funding for LIHEAP in fiscal year 2008, taking it from a little more than \$2.5 billion to \$5.1 billion—a total increase of \$2.53 billion. This is, in fact, what Congress has authorized for LIHEAP.

Let me say a few words about why we need to significantly increase funding for LIHEAP.

In 2007, 5.8 million Americans—primarily senior citizens, working families with kids, and people with disabilities—utilized this program. These are the most vulnerable people in our country. Unfortunately, these 5.8 million Americans are only 16 percent—16 percent—of the people who are eligible for the program. The vast majority of the people who are eligible cannot get into the program because we lack the funds to help them. Madam President, 94 percent of the participants in the LIHEAP program were elderly, disabled, or had a child in the family under 18.

From fiscal year 2003 to fiscal year 2008, the cost of the average heating oil bill has increased by over 93 percent—almost doubled. The estimated increase in an average natural gas bill during that same period has gone up by about 50 percent. Unfortunately, LIHEAP funding has lagged far behind these outrageously high increases in energy costs. In fact, we are spending 23 percent less on LIHEAP today than we did 2 years ago, and after adjusting for inflation, we spent more on LIHEAP 20 years ago than we are spending right now.

Let's be very clear. What we are talking about now is a life-and-death situation. Many people do not understand this, but more people have died in our country from the extreme heat and extreme cold since 1998 than all natural disasters in this country combined, including floods, fires, hurricanes, and tornadoes.

According to the Centers for Disease Control, over 1,000 Americans from across the country died from hypothermia in their own homes just between 1999 and 2002. Those are the latest figures we have available. In other words, they froze to death because they could not afford to adequately heat their homes. How many of these deaths were preventable? All of them were, according to the CDC. We will probably not know for several years how many Americans died last winter because they could not afford to heat their homes, but clearly one death is too many.

I understand this country is struggling with an emergency situation in terms of flooding in the Midwest and wildfires in California, but there is another emergency which must be dealt with now while we also deal with those emergencies.

At a time when the costs of home heating fuels and electricity are soaring and when the economy is in decline, millions of Americans are find-

ing it harder and harder to stay warm in the winter or stay cool in the summer.

In my State of Vermont and throughout New England and the Northeast, people are extremely worried that they will not have enough money to afford the price of heating oil next winter. A newspaper in my State, the *Stowe Reporter*, recently editorialized that the lack of affordable heating oil could turn into New England's version of Hurricane Katrina next winter. We cannot allow that to happen.

I want all of my colleagues to understand that the home energy crisis that is being faced throughout the northern part of our country is something that is very imminent and is something that people are very concerned about. But this program, LIHEAP, is not just a program for cold-weather States; it is also a program for hot-weather States so that the elderly, the sick, and the frail in hot-weather States can afford to pay soaring electric bills to provide the air-conditioning they need. In other words, this program is not just a life-and-death program for the northern tier of our country; it is vitally important for the South and Southwest and for people who are struggling to pay for the skyrocketing price of electricity which has tripled in some parts of the country. What we are concerned about there is that if you are 90 years of age and you are sick and you cannot afford skyrocketing electric bills and your electricity gets turned off, you are in serious trouble.

According to the National Energy Assistance Directors' Association, a recordbreaking 15.6 million American families, or nearly 15 percent of all households, are at least 30 days overdue in paying their utility bills. This is a crisis situation and a situation in which LIHEAP can be of significant help.

To demonstrate how important LIHEAP is right now for Southern States dealing with a major heat wave, let me give you a few examples of what I am referring to. This is hard to believe, but it is true. Over the past decade, the last 10 years, more than 400 people have died of heat exposure in the State of Arizona, including 31 in July of 2005 alone. All of these deaths could have been prevented if the people affected had air-conditioning. Without increased support from the Federal Government, Arizona will be out of LIHEAP funding before the end of this month.

Let me quote from a letter I received on July 15—last week—from Phil Gordon, the mayor of Phoenix, AZ. This is what he writes:

I am writing to express my support for the Warm in Winter and Cool in Summer Act. Currently Arizona can only provide assistance to 6 percent—

Six percent—of eligible LIHEAP households. . . . To make matters worse, Phoenix continues to experience extreme heat. In the past month alone, we have had 15 days with temperatures at or